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## How to become a monetary policy counterparty

To be able to participate in the monetary policy implementation framework and, for example, borrow and deposit funds in the Riksbank's standing facilities, an agent needs to apply and be approved as a monetary policy counterparty.

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In the publication "[The Riksbank's new operational framework for the implementation of monetary policy](#)", there is a detailed description of how the operational framework works. The monetary policy instruments used in the monetary policy framework are described in more detail on the page "[Monetary policy instruments](#)".

For monetary policy counterparties, there are specific reporting requirements, see the page "[Reporting](#)".

The [Riksbank's Terms and Conditions for RIX and Monetary Policy Instruments](#) specify that only RIX participants that are credit institutions under EU law and have a registered office or branch in Sweden can apply to become monetary policy counterparties. In addition, applicants must be participants in RIX-RTGS. A monetary policy counterparty must also have the operational capacity to act in relevant financial markets and conclude transactions with the Riksbank and other monetary policy counterparties.

The "[Instructions for counterparty application](#)" give more detailed instructions for applying to become a monetary policy counterparty (and/or counterparty in FX transactions). The application must be made on a special form. The application to become a monetary policy counterparty is made using "[form H9\\_C](#)" and the application to become a counterparty in FX transactions is made using "[form H9\\_D](#)". The Riksbank processes every application and if the institution is considered to meet the requirements for participation, it signs an accession agreement with the Riksbank.

The detailed requirements for becoming a monetary policy counterparty (and counterparty in FX transactions) are set out in the "[Terms and Conditions for RIX and Monetary Policy Instruments](#)". The requirements for a participant in RIX-RTGS are shown on the page [How to become a RIX participant](#).

Further information on security arrangements can be found in "[Annex H4 Collateral Instructions](#)".

For the use of monetary policy instruments, there are special "[Instructions for monetary policy instruments](#)".

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## SVERIGES RIKSBANK

– for a strong and secure economy

**Postal address:** SE-103 37 Stockholm

**Visiting address:** Brunkebergstorg 11

**Billing address:** *Electronic billing* via PEPPOL BIS Billing 3: Lev-id 0007:2021002684, operatör Opus Capita

**Organization number:** 202100-2684

**Telephone:** +46 8 787 00 00

**E-mail:** [registratorn@riksbank.se](mailto:registratorn@riksbank.se)

- [Contact](#)

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